

## CITY OF NORFOLK, VIRGINIA

Exhibit F-1

**Internal Service Funds**  
**Combining Balance Sheet**  
**June 30, 2000**

with comparative totals for 1999

	<u>Storehouse</u>	<u>Fleet Management</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
<b>ASSETS</b>				
Current:				
Cash and cash equivalents	\$ 133,340	\$ 1,692,493	\$ 1,825,833	\$ 1,697,595
Accounts receivable, net of allowances for uncollectible accounts	180	155,055	155,235	78,806
Due from other funds	-	21,522	21,522	-
Inventories	1,150,462	429,655	1,580,117	1,555,786
Total current assets	<u>1,283,982</u>	<u>2,298,725</u>	<u>3,582,707</u>	<u>3,332,187</u>
Fixed assets, net of accumulated depreciation	36,613	7,756,414	7,793,027	7,947,239
Total assets	<u>\$ 1,320,595</u>	<u>\$ 10,055,139</u>	<u>\$ 11,375,734</u>	<u>\$ 11,279,426</u>
<b>LIABILITIES</b>				
Current:				
Vouchers payable	\$ 97,213	\$ 331,509	\$ 428,722	\$ 120,605
Due to other funds	-	-	-	2,517
Other liabilities	49,592	463,813	513,405	314,119
Total current liabilities	<u>146,805</u>	<u>795,322</u>	<u>942,127</u>	<u>437,241</u>
<b>FUND EQUITY</b>				
Contributed capital	800,558	10,664,123	11,464,681	11,464,681
Retained earnings (deficit)	373,232	(1,404,306)	(1,031,074)	(622,496)
Total fund equity	<u>1,173,790</u>	<u>9,259,817</u>	<u>10,433,607</u>	<u>10,842,185</u>
Total liabilities and fund equity	<u>\$ 1,320,595</u>	<u>\$ 10,055,139</u>	<u>\$ 11,375,734</u>	<u>\$ 11,279,426</u>

**CITY OF NORFOLK, VIRGINIA**

**Exhibit F-2**

**Internal Service Funds**

***Combining Statement of Revenues, Expenses and Changes in Retained Earnings***

**For the Year Ended June 30, 2000**

with comparative totals for 1999

	<u>Storehouse</u>	<u>Fleet Management</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
<b>Operating revenue:</b>				
Net charges for services	\$ 2,731,516	\$ 6,036,736	\$ 8,768,252	\$ 7,979,552
Miscellaneous	758	1,016	1,774	2,285
Total operating revenue	<u>2,732,274</u>	<u>6,037,752</u>	<u>8,770,026</u>	<u>7,981,837</u>
<b>Operating expenses:</b>				
Personal services	378,185	2,332,877	2,711,062	2,609,704
Cost of goods sold	2,313,658	3,427,354	5,741,012	4,333,097
Plant operations	8,999	175,271	184,270	185,965
Depreciation	3,786	324,367	328,153	312,579
Other	52,876	217,052	269,928	215,903
Total operating expenses	<u>2,757,504</u>	<u>6,476,921</u>	<u>9,234,425</u>	<u>7,657,248</u>
Operating income (loss)	<u>(25,230)</u>	<u>(439,169)</u>	<u>(464,399)</u>	<u>324,589</u>
<b>Non-operating revenue (expenses):</b>				
Interest income	15,553	93,214	108,767	71,673
Gain/(loss) on disposal of fixed assets	-	(52,946)	(52,946)	(4,068)
Total non-operating revenue	<u>15,553</u>	<u>40,268</u>	<u>55,821</u>	<u>67,605</u>
Net income (loss)	<u>(9,677)</u>	<u>(398,901)</u>	<u>(408,578)</u>	<u>392,194</u>
<b>Retained earnings (deficit):</b>				
Beginning of year	382,909	(1,005,405)	(622,496)	(1,014,690)
End of year	<u>\$ 373,232</u>	<u>\$ (1,404,306)</u>	<u>\$ (1,031,074)</u>	<u>\$ (622,496)</u>

**CITY OF NORFOLK, VIRGINIA**  
**Internal Service Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended June 30, 2000**  
with comparative totals for 1999

**Exhibit F-3**

	<u>Storehouse</u>	<u>Fleet Management</u>	<u>Totals</u>	
			<u>2000</u>	<u>1999</u>
<b>Cash flows from operating activities:</b>				
Operating income (loss)	\$ (25,230)	\$ (439,169)	\$ (464,399)	\$ 324,589
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	3,786	324,367	328,153	312,579
Provision for bad debts, net of recoveries	-	48,402	48,402	51,598
Changes in assets and liabilities:				
(Increase) decrease in assets:				
Accounts receivable	(180)	(124,651)	(124,831)	25,866
Due from other funds	-	(21,522)	(21,522)	-
Inventories	(33,245)	8,914	(24,331)	(156,255)
Increase (decrease) in liabilities:				
Vouchers payable	63,693	244,424	308,117	816
Due to other funds	(20)	(2,497)	(2,517)	(3,179)
Obligation for Employees' Retirement System	-	-	-	(101,844)
Other liabilities	6,557	192,729	199,286	47,740
Net cash provided by (used in) operating activities	<u>15,361</u>	<u>230,997</u>	<u>246,358</u>	<u>501,910</u>
<b>Cash flows from capital and related financing activities:</b>				
Proceeds from sale of fixed assets	-	-	-	1,961
Acquisition of property, plant and equipment	<u>(23,075)</u>	<u>(203,812)</u>	<u>(226,887)</u>	<u>(187,896)</u>
Net cash provided by (used in) capital and related financing activities	<u>(23,075)</u>	<u>(203,812)</u>	<u>(226,887)</u>	<u>(185,935)</u>
<b>Cash flows provided by investing activities:</b>				
Interest on investments	<u>15,553</u>	<u>93,214</u>	<u>108,767</u>	<u>71,673</u>
Increase (decrease) in cash and cash equivalents	7,839	120,399	128,238	387,648
<b>Cash and cash equivalents, beginning of year</b>	<u>125,501</u>	<u>1,572,094</u>	<u>1,697,595</u>	<u>1,309,947</u>
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 133,340</u></u>	<u><u>\$ 1,692,493</u></u>	<u><u>\$ 1,825,833</u></u>	<u><u>\$ 1,697,595</u></u>

**Non-cash investing, capital and financing activities:**

Write-off of impaired equipment	\$ -	\$ 52,946	\$ 52,946	\$ -
---------------------------------	------	-----------	-----------	------